

1 BILL NO. R-84-07-18

2 RESOLUTION NO. R-

88-84.

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$650,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 COOK ROAD REALTY
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Cook Road Realty (the "Applicant") has advised
21 the Fort Wayne Economic Development Commission and the Issuer that
22 it proposes that the Issuer acquire and equip an economic develop-
23 ment facility and sell and/or lease the same to the Applicant or
24 loan proceeds of an economic development financing to the Applicant
25 for the same, said economic development facility to be construction
26 of an 8,000 sq. ft. office building together with furnishing
27 and equipping thereof together with costs of issuance, said
28 project to be located at 609 East Cook Road, Fort Wayne, Indiana
29 (the "Project"); and

30 WHEREAS, the diversification of industry and increase in
31 3 full time jobs initially and 13 full time jobs within three years
32 to be achieved by acquisition and construction and equipping of
the Project will be of public benefit to the health, safety and
general welfare of the Issuer and its citizens; and

33 WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the faci-
5 lity will not have an adverse effect on any similar facility
6 already constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, ratifies
11 and confirms the promotion of diversification of economic
12 development and job opportunities in and near Fort Wayne,
13 Indiana and in Allen County, is desirable to preserve the
14 health, safety and general welfare of the citizens of the
15 Issuer; and that it is in the public interest that Fort Wayne
16 Economic Development Commission and said Issuer take such action
17 as it lawfully may to encourage diversification of industry and
18 promotion of job opportunities in and near said Issuer.

19 SECTION 2. The Common Council further finds, determines,
20 ratifies and confirms that the issuance and sale of revenue
21 bonds in an amount not to exceed \$650,000.00 of the Issuer under
22 the Act for the acquisition, construction and equipping of
23 the Project and the sale or leasing of such a financing to the
24 Applicant for such purposes will serve the public purpose
25 referred to above, in accordance with the Act.

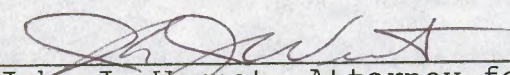
26 SECTION 3. In order to induce the Applicant to proceed
27 with the acquisition, construction and equipping of the Project,
28 the Common Council hereby finds, determines, ratifies and con-
29 firms that (i) it will take or cause to be taken such actions
30 pursuant to the Act as may be required to implement the afore-
31 said financing, or as it may deem appropriate in pursuance
32 thereof, provided that all of the foregoing shall be mutually

1 acceptable to the Issuer and the Applicant; and (ii) it will
2 adopt such ordinances and resolutions and authorize the execu-
3 tion and delivery of such instruments and the taking of such
4 action as may be necessary and advisable for the authorization,
5 issuance and sale of said economic development bonds.

6 SECTION 4. All costs of the Project incurred after the
7 passage of this Inducement Resolution, including disbursement or
8 repayment of the Applicant of monies expended by the Applicant
9 for planning, engineering, interest paid during construction,
10 underwriting expenses, attorney and bond counsel fees, acquisi-
11 tion, construction and equipping of the Project will be per-
12 mitted to be included as part of the bond issue to finance said
13 Project, and the Issuer will thereafter either sell or lease the
14 same to the Applicant or loan the proceeds of such financing to
15 the Applicant for the same purposes.

16
17
18 
COUNCILMAN

19 APPROVED AS TO FORM AND
20 LEGALITY.

21 
22 John J. Wernet, Attorney for the
Economic Development Commission

23 Dated this 9th day of July, 1984
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Read the first time in full and on motion by Don,
seconded by Redd, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 7-10-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by Stier, and duly adopted, placed on its
passage. PASSED ~~(LOST)~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 7-24-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as ~~(ANNEXATION)~~ (APPROPRIATION) ~~(GENERAL)~~
~~(SPECIAL)~~ ~~(ZONING MAP)~~ ORDINANCE ~~(RESOLUTION)~~ NO. Q-88-84
on the 24th day of July, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Ray A. E. E. E.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 25th day of July, 1984,
at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of July,
1984, at the hour of 3:00 o'clock PM .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-84-07-18

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$650,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT,
COOK ROAD REALTY TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND
EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

James S. Stier
Janet G. Bradbury
Thomas C. Henry
D. Schmidt
7-24-84
CONCURRED IN
SANDRA E. KENNEDY, CITY CLERK